

CITY OF REDMOND

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2003

	Business-type Activities- Enterprise Funds				Governmental Activities- Internal Service Funds
	Water/ Wastewater	UPD Water/ Wastewater	Stormwater Management	Totals	
Operating revenues:					
Charges for services	\$ 11,447,770	\$ 1,870,429	\$ 6,939,526	\$ 20,257,725	\$ 2,251,556
Metro service	6,991,993	240,394	-	7,232,387	-
Charges for replacement	-	-	-	-	2,081,177
Charges for insurance	-	-	-	-	5,894,088
Total operating revenues	<u>18,439,763</u>	<u>2,110,823</u>	<u>6,939,526</u>	<u>27,490,112</u>	<u>10,226,821</u>
Operating expenses:					
Administrative and general	2,883,872	452,470	2,750,954	6,087,296	7,801,995
Purchased water	3,080,754	440,162	-	3,520,916	-
Metro service	6,991,993	240,394	-	7,232,387	-
Supplies	-	-	-	-	455,405
Maintenance and operations	2,461,158	173,798	1,381,217	4,016,173	762,651
Taxes	449,174	48,162	100,131	597,467	-
Depreciation and amortization	<u>2,175,643</u>	<u>766,361</u>	<u>566,753</u>	<u>3,508,757</u>	<u>946,198</u>
Total operating expenses	<u>18,042,594</u>	<u>2,121,347</u>	<u>4,799,055</u>	<u>24,962,996</u>	<u>9,966,249</u>
Operating income (loss)	<u>397,169</u>	<u>(10,524)</u>	<u>2,140,471</u>	<u>2,527,116</u>	<u>260,572</u>
Nonoperating revenues (expenses):					
Interest and investment revenue	460,202	89,562	217,406	767,170	126,819
Grant Income	-	-	161,372	161,372	-
Interest expense	(363,058)	-	-	(363,058)	-
Amortization of Debt Issue Costs	(50,124)	-	-	(50,124)	-
Gain on sale of capital assets	-	-	-	-	22,231
Miscellaneous	<u>47,399</u>	<u>-</u>	<u>846</u>	<u>48,245</u>	<u>296,068</u>
Total nonoperating revenues (expenses)	<u>94,419</u>	<u>89,562</u>	<u>379,624</u>	<u>563,605</u>	<u>445,118</u>
Income before contributions and transfers	491,588	79,038	2,520,095	3,090,721	705,690
Capital contributions	8,195,927	3,341,092	954,337	12,491,356	-
Transfers in	-	-	-	-	161,292
Transfers out	<u>-</u>	<u>-</u>	<u>(161,292)</u>	<u>(161,292)</u>	<u>(64,271)</u>
Change in net assets	<u>8,687,515</u>	<u>3,420,130</u>	<u>3,313,140</u>	<u>15,420,785</u>	<u>802,711</u>
Total net assets - beginning	<u>90,326,162</u>	<u>47,046,426</u>	<u>26,941,593</u>	<u>164,314,181</u>	<u>9,679,207</u>
Total net assets - ending	<u>\$ 99,013,677</u>	<u>\$ 50,466,556</u>	<u>\$ 30,254,733</u>	<u>\$ 179,734,966</u>	<u>\$ 10,481,918</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>132,732</u>	
Change in net assets of business-type activities				<u>\$ 15,553,517</u>	

See accompanying notes to the financial statements.